

Message Text

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11
ACTION EUR-12

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E.O. 11652 N/A
TAGS: EEWT, UR, JA
SUBJECT: SOVIET-JAPANESE ECONOMIC RELATIONS

1. IN RECENT COURTESY CALL ON JAPANESE ECONOMIC COUNSELOR (KATSUMATA) COMMOFF WAS GIVEN BRIEF SUMMARY OF CURRENT STATE SOVIET-JAPANESE ECONOMIC RELATIONS. KATSUMATA SAID THAT DURING AUGUST VISIT TO MOSCOW OF KEIDANREN PRESIDENT DOKO SOVIETS, AS EXPECTED, PUSHED HARD FOR LONGER TERM CREDITS AND CONTINUATION FAVORABLE LENDING RATES. ACCORDING TO KATSUMATA JAPANESE EX-IM BANK IS NOW SCRUTINIZING NEW SOVIET REQUESTS FOR CREDITS MUCH MORE CAREFULLY AND WILL SOON RAISE LENDING RATE TO 7.55 PERCENT FROM CURRENT LEVEL OF 7.55 PERCENT. HE SAID JAPANESE EX-IM CREDITS TO SOVIETS GENERALLY 8 1/2 YEARS AND HE UNAWARE OF ANY INSTANCE WHERE BANK HAD GRANTED SOVIETS CREDIT FOR LONGER PERIOD. A MEETING OF SOVIET-JAPANESE JOINT ECONOMIC COMMITTEE IN TOKYO IN LATE NOVEMBER WILL BE FORUM WHERE GUIDELINES FOR FUTURE FINANCING WILL BE HAMMERED OUT.

2. KATSUMATA STATED THAT FOREIGN TRADE MINISTER PATOLICHEV WOULD PROBABLY VISIT JAPAN IN OCTOBER TO SIGN NEW FIVE-YEAR PACT ON ECONOMIC COOPERATION. WHILE KATSUMATA DESCRIBED THIS AGREEMENT
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MORE A STATEMENT OF INTENT THAN ANYTHING ELSE, HE IMPLIED THAT

THERE HAS BEEN FAIR AMOUNT OF HAGGLING IN WORKING OUT DETAILS OF
NEW AGREEMENT AND AS RESULT OCTOBER DATE FOR PATOLICHEV VISIT NOT
YET FIRM.
MATLOCK

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